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NOTIFY

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COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, ss.

SUPERIOR COURT
CIVIL ACTION NO. SUCV2013-03159-BLS2

TOWN OF HINGHAM,)
Plaintiff,)
))
v.)
))
AQUARION WATER COMPANY)
OF MASSACHUSETTS, INC. and)
AQUARION WATER CAPITAL)
OF MASSACHUSETTS, INC.)
Defendants.)
_____)

~~PROPOSED~~ **JUDGMENT**

Final
sent court 4/22/2016

This action came before the Court (Roach, J.) presiding, upon a trial for declaratory relief. Having previously issued a Memorandum and Order of Findings and Rulings dated November 20, 2015, and the parties now having submitted additional materials to the Court as described in that Memorandum and Order of Findings and Rulings,

IT IS HEREBY ORDERED, ADJUDGED, DECLARED AND DECREED that:

1. The water treatment plant owned by defendant Aquarion Water Capital of Massachusetts, Inc., and its successors and assigns, must be sold to the plaintiff Town of Hingham as part of the Town's exercise of its rights to purchase the corporate property and all of the rights and privileges of the Town's water company under St. 1879, c. 139;

2. The calculation for the purchase price under St. 1879, c. 139 for the plaintiff Town of Hingham to purchase the corporate property and all of the rights and privileges of the Town's water company from defendants Aquarion Water Company of Massachusetts, Inc. and Aquarion

Water Capital of Massachusetts, Inc., and each of their successors and assigns is as follows:

JUDGMENT ENTERED ON DOCKET 4/28 2016
PURSUANT TO THE PROVISIONS OF MASS. R. CIV. P. 68(a)
AND NOTICE SEND TO PARTIES PURSUANT TO THE PRO-
VISIONS OF MASS. R. CIV. P. 77(d) AS FOLLOWS

TRUE COPY OF JUDGMENT ONLY ENTER

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MSF

a. the total gross plant, minus depreciation, minus contributions in aid of construction, minus advances, which equals "Net Plant";

b. plus interest calculated as follows: 10% simple interest on the Net Plant from 1879 to the purchase date, minus ~~10%~~ ^{Actual paid to bondholders} interest on debt from 1879 to the purchase date; AR 4/22/2016

c. minus all dividends paid from 1879 to the purchase date.

3. Applying the above formula, as of December 31, 2013, the purchase price under St. 1879, c. 139 for the plaintiff Town of Hingham to purchase the corporate property and all of the rights and privileges of the Town's water company from defendants Aquarion Water Company of Massachusetts, Inc. and Aquarion Water Capital of Massachusetts, Inc., and each of their successors and assigns, is ~~\$88,585,821.00~~ ^{\$88,585,821.00}, calculated as follows: AR 4/22/2016

a. Net Plant as of December 31, 2013, is \$47,993,178;


b. plus a total interest component of \$18,406,995, calculated as \$108,084,126 of interest on Net Plant from 1879 to December 31, 2013, minus ~~\$89,677,131~~ ^{\$51,029,614} of interest on debt from 1879 to December 31, 2013; AR 4/22/2016

c. minus \$16,461,869 of dividends from 1879 to December 31, 2013;

d. resulting in a total purchase price as of December 31, 2013 of ~~\$49,928,304~~ ^{\$88,585,821.00}; AR 4/22/2016

4. The above formula, applied as of the actual purchase date, is declared as the appropriate calculation under St. 1879, c. 139 for the plaintiff Town of Hingham to purchase the corporate property and all of the rights and privileges of the Town's water company from defendants Aquarion Water Company of Massachusetts, Inc. and Aquarion Water Capital of Massachusetts, Inc., and each of their successors and assigns, if, as and when the plaintiff Town of Hingham votes to exercise its right to purchase the corporate property and all of the rights and privileges of the Town's water company under St. 1879, c. 139.

Dated: 4/22/2016


ROACH, J.